

Global Insurance Limited			
CASH FLOW STATEMENT (UN-AUDITED)			
for 3rd quarter ended 30th September, 2013			
Item	30th Sep 2013	30th Sep 2012	Growth %
<b>A. Cash Flows From Operation Activities:</b>			
Collection from premium & other income	200,953,010	170,726,116	21.22
Payments of cost and expenses	(156,588,987)	(113,776,860)	37.63
Income tax paid and deducted at source	(25,738,044)	(5,212,383)	393.79
Cash flows from operation activities:	<u>24,625,979</u>	<u>51,736,873</u>	
<b>B. Cash Flows From Investing Activities:</b>			
Acquisition of fixed assets	(4,956,296)	(6,012,905)	(17.57)
Sales of Share	-	-	-
Advance against floor purchase	-	-	-
Investment at cost (NIB)	(16,000,000)	-	-
Net Cash used in Investing activities	<u>(20,956,296)</u>	<u>(6,012,905)</u>	
<b>C. Cash Flows From Financing Activities:</b>			
Short term loan (SOD) received	14,000,000	-	-
Term Loan	(2,824,774)	-	-
Interest on Short term Loan	(1,619,097)	(10,836,962)	-
Net Cash inflows from Financing Activities	<u>9,556,129</u>	<u>(10,836,962)</u>	
Net Cash Inflows / (Outflows) (A+B+C)	<u>13,225,812</u>	<u>34,887,006</u>	(62.09)
Opening cash and bank balances	245,633,169	181,053,412	35.67
Closing cash and bank balances	<u>258,858,981</u>	<u>215,940,418</u>	

(Md. Yasin Miah FCA)  
Chief Financial Officer

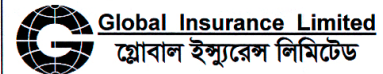
(Fariduddin Khan Siddiqui)  
Managing Director

Global Insurance Limited						
Statement of Changes in equity for the period ended 30th September, 2012						
Particulars	Share capital	Stock Dividend	Reserve for exceptional losses	General Reserve	Retained earning	Total
Balance as on 01.01.2012	199,650,000	-	33,135,412	4,000,000	21,200,051	257,985,463
Stock Dividend	-	19,965,000	-	-	(19,965,000)	-
Net profit after tax	-	-	-	-	24,385,979	24,385,979
Reserve for exceptional loss	-	-	3,200,000	-	(3,200,000)	-
Balance as on 30.09.2012	<u>199,650,000</u>	<u>19,965,000</u>	<u>36,335,412</u>	<u>4,000,000</u>	<u>22,421,030</u>	<u>282,371,442</u>
Statement of Changes in equity for the period ended 30th September, 2013						
Particulars	Share capital	Stock Dividend	Reserve for exceptional losses	General Reserve	Retained earning	Total
Balance as on 01.01.2013	219,615,000	-	39,135,412	4,000,000	26,852,049	289,602,461
Stock Dividend-2012	-	26,353,800	-	-	(26,353,800)	-
Net profit after tax	-	-	-	-	27,349,811	27,349,811
Reserve for exceptional losses	-	-	3,200,000	-	(3,200,000)	-
Balance as on 30.09.2013	<u>245,968,800</u>	<u>-</u>	<u>42,335,412</u>	<u>4,000,000</u>	<u>24,648,060</u>	<u>316,952,272</u>

(Md. Yasin Miah FCA)  
Chief Financial Officer

(Fariduddin Khan Siddiqui)  
Managing Director

UN-AUDITED  
**QUARTERLY REPORT**  
September 30, 2013



Dhaka: October 24, 2013

**The Honourable Shareholders**

Dear Sir/ Madam

I have the honour to forward herewith the un-audited half-yearly financial statement of the company as at September 30, 2013 as required under rules 13 of the Securities and Exchange commissions rules, 1987

Yours faithfully  
(Md. Yasin Miah FCA)  
Company Secretary

**Balance Sheet (Un-audited)**  
for the 3rd quarter ended 30th September, 2013

Item	30th Sep 2013	31st Dec. 2012	Growth %
<b>FIXED ASSETS:</b>			
Fixed Assets	68,892,225	74,367,324	(7.36)
Long Term Investment (NIB)	25,000,000	9,000,000	177.78
<b>Total long term assets:</b>	<u>93,892,225</u>	<u>83,367,324</u>	<u>12.62</u>
<b>CURRENT ASSETS:</b>			
Inventories (Stock of Stationery)	477,715	1,058,498	(54.87)
Investment in Shares	44,090,278	44,090,278	0.00
Sundry Debtors (including advances, deposits & prepayments)	240,720,899	201,954,450	5.38
Cash & Bank Balances	258,858,981	245,633,169	10.43
<b>Total current assets:</b>	<u>544,147,873</u>	<u>492,736,395</u>	<u>10.75</u>
<b>LESS: CURRENT LIABILITIES</b>	<u>638,040,098</u>	<u>576,103,719</u>	<u>10.75</u>
Short Term Loan (SOD)	62,756,946	49,400,095	8.95
Creditors & Accruals	258,330,881	237,101,163	12.07
<b>Total current liabilities:</b>	<u>321,087,827</u>	<u>286,501,258</u>	<u>8.16</u>
Net Working Capital	223,060,046	206,235,137	9.44
<b>Net Assets:</b>	<u>316,952,271</u>	<u>289,602,461</u>	<u>9.44</u>
<b>FINANCED BY</b>			
Long term liabilities	-	-	-
<b>Shareholders equity:</b>			
Share Capital	245,968,800	219,615,000	12.00
Reserve for Exceptional Losses	46,335,412	43,135,412	7.42
Retained earnings	24,648,059	26,852,049	(8.21)
<b>Total long term liabilities &amp; equity</b>	<u>316,952,271</u>	<u>289,602,461</u>	

(Md. Yasin Miah FCA)  
Chief Financial Officer

(Fariduddin Khan Siddiqui)  
Managing Director

Global Insurance Limited			
(Un-audited)			
CONSOLIDATED REVENUE ACCOUNT			
for the 3rd quarter ended 30th September, 2013			
Item	30th Sep 2013	30th Sep 2012	Growth %
<b>Income:</b>			
Balance of fund at the beginning	55,175,198	45,909,051	20.18
Premium Less Re-insurance	127,151,020	103,194,387	23.22
Commission	9,377,004	7,364,124	27.33
<b>Total (A)</b>	<u>191,703,222</u>	<u>156,467,562</u>	<u>22.52</u>
<b>Less : Expenses</b>			
Net Claims	25,125,817	9,933,308	152.95
Commission	26,507,199	28,816,148	(8.01)
Management Expenses	47,402,908	40,531,294	16.95
Reserve for unexpired risks	50,860,408	42,747,137	18.98
<b>Total (B)</b>	<u>149,896,332</u>	<u>122,027,887</u>	<u>22.84</u>
Underwriting Profit (A-B)	<u>41,806,890</u>	<u>34,439,675</u>	<u>21.39</u>
<b>PROFIT &amp; LOSS AND ITS APPROPRIATION ACCOUNT</b>			
for the 3rd quarter ended 30th September, 2013			
Profit transferred from Revenue A/C	41,806,890	34,439,675	21.39
Investment income	15,187,508	14,469,382	4.96
Rent and other Income	721,046	1,256,554	(42.71)
<b>Total Income:</b>	<u>57,715,444</u>	<u>50,167,611</u>	<u>15.05</u>
Less: Management Exp. (not applicable to any particular fund or a/c)	12,707,646	10,243,167	24.06
<b>Net profit before tax:</b>	<u>45,007,798</u>	<u>39,924,444</u>	<u>12.73</u>
Add: P/L appro. A/C from last year	498,248	1,235,051	(59.66)
<b>Total</b>	<u>45,506,046</u>	<u>41,159,495</u>	<u>10.56</u>
Provision for income tax	17,657,987	15,538,465	13.64
Reserve for exceptional Loss	3,200,000	3,200,000	-
Balance transferred to Balance Sheet	22,003,424	22,421,030	(1.86)
<b>Total</b>	<u>42,861,411</u>	<u>41,159,495</u>	<u>4.13</u>
Earning per share	1.11	0.99	

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Global Insurance Limited			
(Un-audited)			
CONSOLIDATED REVENUE ACCOUNT			
for the 3rd quarter ended 30th September, 2013			
Item	July to Sep 2013	July to Sep 2012	Growth %
<b>Income</b>			
Balance of fund at the beginning	28,188,453	27,669,686	1.87
Premium Less Re-insurance	56,679,888	34,020,172	66.61
Commission	1,302,423	89,194	
<b>Total (A)</b>	<u>86,170,764</u>	<u>61,779,052</u>	
<b>Less : Expenses</b>			
Net Claims	8,360,567	2,334,269	258.17
Commission	9,911,045	8,011,883	23.70
Management Expenses	14,575,396	9,266,996	57.28
Reserve for unexpired risks	22,671,955	15,077,451	50.37
<b>Total (B)</b>	<u>55,518,963</u>	<u>34,680,599</u>	
Underwriting Profit (A-B)	<u>30,651,801</u>	<u>27,088,453</u>	
<b>PROFIT &amp; LOSS AND ITS APPROPRIATION ACCOUNT</b>			
for the 3rd quarter ended 30th September, 2013			
Profit transferred from Revenue A/C	30,651,801	27,088,453	11.63
Investment income	5,859,355	6,279,069	(6.68)
Profit Sale of Share	-	-	-
Rent and other Income	17,700	318,534	(94.44)
<b>Total Income</b>	<u>36,528,856</u>	<u>33,686,056</u>	<u>8.44</u>
Less: Management Exp. (not applicable to any particular fund or a/c)	3,732,911	3,599,297	3.71
<b>Net profit before tax:</b>	<u>32,795,945</u>	<u>30,086,759</u>	<u>9.00</u>
Add: P/L appro. A/C from last year	-	-	-
<b>Total</b>	<u>32,795,945</u>	<u>30,086,759</u>	<u>9.00</u>
Provision for income tax	12,178,277	11,357,449	6.74
Reserve for Exceptional Loss	3,200,000	3,200,000	-
Balance transferred to Balance Sheet	17,417,668	15,529,310	12.16
<b>Total</b>	<u>32,795,945</u>	<u>30,086,759</u>	
Earning per share	0.84	0.76	

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